

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 694.
FILED, FEBRUARY 22nd. 1962.

NEW HOSCO MINES LIMITED

Full corporate name of Company

Incorporated under Part XI of The Companies Act (Ontario) by Letters Patent dated January 21, 1962
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 145.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

MAR 2 1962

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	The Company has entered into a Financing Agreement with Noranda Mines Limited, dated as of February 1, 1962, by which funds to bring the Company into production will be provided, and milling and smelting are provided for. For full particulars see Schedule "A" hereto. on page 2.
2. Head office address and any other office address.	Head Office - Room 906, 357 Bay Street, Toronto 1, Ontario. Mine Office - McWatters Post Office, Quebec.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director - W. J. Hosking, McWatters P.O., Quebec, Mining Engineer. Vice-President and Director - M. A. J. Moysey, 11 Jordan Street, Toronto, Broker. Secretary-Treasurer and Director - W. M. Macintosh, 357 Bay Street, Toronto, Solicitor, (formerly Student-at-Law), Director - J. M. Macintosh, 357 Bay Street, Toronto, Solicitor. Director - Joseph H. Stovel, 44 King St., W., Toronto, Mining Executive, (General Manager - Noranda Mines Limited). Assistant Secretary-Treasurer - R. L. McDonnell, 357 Bay Street, Toronto, Accountant.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital - 4,000,000 shares of \$1.00 each. Issued and outstanding - 2,640,000 shares.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Under the Financing Agreement between Noranda and the Company, referred to in Schedule "A" hereto, provision is made for an issue of 7% First Mortgage Sinking Fund Income Debentures aggregating \$3,150,000. in principal amount. The Deed securing the Debentures has not yet been prepared and registered and there are at present no Income Debentures outstanding.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	None.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	See Schedule "A" hereto. on page 2.

SCHEDULE "A"

A Financing Agreement dated as of February 1, 1962 has been entered into between the Company and Noranda Mines Limited (herein referred to as Noranda), to which are attached as schedules, (1) a Management Agreement between the Company and Noranda, (2) a Milling Agreement between the Company and Orchan Mines Limited, and (3) an Agreement for Smelting, Refining and Metal Sales between the Company and Noranda, all dated as of February 1, 1962.

Under the FINANCING AGREEMENT, Noranda has agreed to provide a maximum of \$2,800,000.00 for development purposes, to be secured by an issue of 7% First Mortgage Sinking Fund Income Debentures aggregating \$3,150,000.00 in principal amount, and Noranda has agreed to purchase up to but not exceeding the total principal amount of the Income Debentures at a price of \$80.00 for each \$100.00 in principal amount until \$1,750,000.00 of same have been purchased, after which any further Income Debentures purchased by Noranda shall be paid for at par. It is estimated that the cost of developing the property, including plant site, surface buildings, a three-compartment shaft to 1,050 feet and underground equipment, together with the Company's share of the cost of the access road to the property, will amount to approximately \$2,500,000.00. Noranda's obligation to provide the said funds is to cover the cost of development of the mine property to the "Date of Commencement of Production", namely, the date of production of concentrates on a regular basis from ore mined from the mine property, and thereafter the Company must provide funds for all working capital required in connection with the operation of the mine property. This will require a bank loan of approximately \$700,000.00 and satisfactory arrangements have been made with the Company's bankers.

After payment of bank interest, interest on the Income Debentures and expenses of operation, 80% of the cash gain must be paid by the Company to the Trustee of the Income Debentures for redemption of same, and 20% will be applied by the Company in reduction of the bank loan. It is proposed to maintain ore production and deliveries on a regular basis at a rate of approximately 6,300 tons per week.

Under the MANAGEMENT AGREEMENT the Company has appointed Noranda to act as Manager of the Mine Property at a fee of \$6,000.00 per month and undertakes that Noranda shall be Manager so long as any Income Debentures are outstanding. Noranda shall have full control of the mining operations of the Company. This Agreement also provides that after the property is brought into production the Company will have the right, at its expense, to direct that drifting, cross-cutting and diamond drilling be done on the 1,000 ft. level.

The MILLING AGREEMENT between the Company and Orchan Mines Limited provides that Orchan will increase its mill capacity in order to handle 900 tons of ore per day for the Company on a toll basis. The Milling Agreement is to continue in force until 1,500,000 tons of the Company's ore have been treated, and thereafter until termination by either Party on twelve months' notice.

The SMELTING, REFINING AND METAL SALES AGREEMENT between the Company and Noranda provides that concentrates from the Orchan mill are to be processed at the Noranda smelter and at the refinery of Canadian Copper Refiners Limited (a subsidiary of Noranda) at Montreal East. The Agreement is to remain in force for a period of ten years from the date of receipt at the smelter of the first shipment of concentrate produced from the Company's ore, and Noranda agrees to purchase all copper to be accounted for to the Company.

Pending settlement of the formal agreements, Noranda commenced development work at the property on November 1, 1961 and this work is well under way.

It is estimated that production should commence about the 1st of September, 1963.

The length of time required to redeem the Income Debentures and repay the bank will depend to a substantial extent on the price of copper, and the Directors consider that this period should be between three and one-half and five years from the commencement of production.

FINANCIAL STATEMENTS

NEW HOSCO MINES LIMITED

BALANCE SHEET

January 31, 1962

ASSETS

CURRENT

Cash in Banks	\$ 16,907.51	\$
Accounts Receivable	<u>521.61</u>	17,429.12
Prepaid Expenses		769.21

OTHER ASSETS

#Bouzan Mines Limited (100,000 shares)	1.00	
Barbi Lake Copper Mines (350,000 shares)	3,747.86	
Cash Deposit with Northern Quebec Power Co. Ltd. re Power Contract, less rebates	<u>7,290.95</u>	<u>11,039.81</u>
#(Market Value - \$59,000.00)		

FIXED

Mining Claims	271,370.00	
Buildings, Machinery and Equipment, at cost	\$157,492.51	
Less reserve for depreciation	<u>33,703.05</u>	<u>123,789.46</u>
Exploration, Development and Administrative Expenditures (net) per Schedule "A" attached		1,578,202.62
Undistributed expenditure: (re highway to Mattagami property)		<u>95,070.47</u>
		\$2,097,670.69

LIABILITIES

CURRENT

Wages Payable	\$ 660.56	\$
Accounts Payable	<u>5,362.05</u>	6,022.61
Loan from Noranda Mines Limited		95,070.47

CAPITAL STOCK

Authorized: 4,000,000 shares of \$1.00 each	
Issued 2,640,000 shares	2,640,000.00
Less discount thereon	<u>1,264,587.00</u>
	1,375,413.00

Add: Contributed Surplus	\$808,239.01	
Deduct: Deficit per statement attached	<u>187,074.40</u>	<u>621,164.61</u>
		<u>1,996,577.61</u>
		\$2,097,670.69

Approved on behalf of the Board

Director

Director

NEW HOSCO MINES LIMITED

SCHEDULE "A"

EXPLORATION, DEVELOPMENT AND ADMINISTRATIVE
EXPENDITURES

	Balance, <u>August 31, 1961</u>	Expenditures for five months ending <u>January 31, 1962</u>	<u>Total to date</u>
Head Office Schedule "B"	\$ 75,097.23	\$ 3,983.82	\$ 79,081.05
Goldfield Uranium Property (Beaverlodge Area)	32,821.75		32,821.75
Noranda Area (Original Properties)	729,981.28	2,352.42	732,333.70
Opawica Lake Area Base Metal Claims Group "D"	68,528.16		68,528.16
Daniel Township Claims, Quebec	680,507.17	9,610.17	690,117.34
Desmazes Township Quebec	5,944.84		5,944.84
Roquemaure Township		505.00	505.00
	<u>1,592,880.43</u>	<u>16,451.41</u>	<u>1,609,331.84</u>
Deduct Deferred Revenue	31,129.22		31,129.22
	<u>\$1,561,751.21</u>	<u>\$ 16,451.41</u>	<u>\$1,578,202.62</u>

STATEMENT OF DEFICIT

January 31, 1962

Balance, August 31, 1961, unchanged \$ 187,074.40

Certified correct

Director

Director

NEW HOSCO MINES LIMITED

SCHEDULE "B"

HEAD OFFICE EXPENDITURES DEFERRED

January 31, 1962

Operating Expenses	January	Year to date
Mahagement, Accounting, Secretarial, etc.	\$ 250.00	\$ 1,250.00
Telephone and Telegraph	30.35	30.35
Share issue Expense		345.66
Stationery	14.46	34.72
Legal	2,250.00	2,250.00
Corporation Taxes	50.00	50.00
General Expense	23.09	23.09
	<u>\$ 2,617.90</u>	<u>\$ 3,983.82</u>

Certified correct

Director

Director

NEW HOSCO MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR PERIOD FROM SEPTEMBER 1, 1961 TO FEBRUARY 20, 1962

Working Capital August 31, 1961:

Cash in Banks	\$ 32,959.58
Accounts Receivable	661.58
	<u>33,621.16</u>
Less Accounts Payable	6,740.16
	<u>26,881.00</u>

Funds Provided:

Advances received from Noranda Mines Limited	160,136.65
	<u>187,017.65</u>

Funds Applied:

Expenditures as follows:

Noranda Area Claims	\$ 2,352.42
Daniel Township Claims	9,610.17
Roquemaure Township Claims	505.00
Head Office and Administration	3,983.82
Our portion of the cost of access road to our Daniel Township Property	160,136.65
	<u>176,588.06</u>
	<u>\$ 10,429.59</u>

Working Capital February 20, 1962 as follows:

Cash in Banks	\$ 16,907.51
Accounts Receivable	521.61
	<u>17,429.12</u>
Less Reductions from August 31, 1961 on:	
Deposit on Hydro Contract	\$ 458.68
Prepaid Expenses	518.24
	<u>976.92</u>
Accounts Payable	6,022.61
	<u>6,999.53</u>
	<u>\$ 10,429.59</u>

Certified correct

Director

Director

10. Brief statement of company's chief development work during past year.	No development work was carried on during the past year, other than development work carried on by Noranda in November and December in preparation for shaft sinking.																
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None.																
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None.																
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None.																
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	None.																
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><td>Hevenor & Co., 11 Jordan Street, Toronto</td><td>376,275 shares</td></tr><tr><td>T. A. Richardson & Co., 4 King St. West, Toronto</td><td>104,399 shares</td></tr><tr><td>E. T. Lynch & Co., 55 Yonge Street, Toronto</td><td>85,825 shares</td></tr><tr><td>W. J. Hosking, McWatters P.O., Quebec</td><td>85,000 shares</td></tr><tr><td>Doherty, Roadhouse & Co., 335 Bay Street, Toronto</td><td>78,585 shares</td></tr></table> The Company has no information as to the beneficial ownership of any of the above shares other than of W. J. Hosking, McWatters P.O., Quebec, who is the registered owner of 85,000 shares and the beneficial owner of about 65,000 shares in various street names, being a total of approximately 150,000 shares, and that of the stock registered in the name of Hevenor & Co. approximately 50,000 shares are beneficially owned by George Hevenor, F. Stuart Hogarth and Malcolm A. Moysey and Associates.	Hevenor & Co., 11 Jordan Street, Toronto	376,275 shares	T. A. Richardson & Co., 4 King St. West, Toronto	104,399 shares	E. T. Lynch & Co., 55 Yonge Street, Toronto	85,825 shares	W. J. Hosking, McWatters P.O., Quebec	85,000 shares	Doherty, Roadhouse & Co., 335 Bay Street, Toronto	78,585 shares						
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Doherty, Roadhouse & Co., 335 Bay Street, Toronto	78,585 shares																
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as can be ascertained, no individual or group, other than shareholders in general, has shareholdings large enough to materially affect control of the Company. However, the present management of the Company, by solicitation of proxies, may be able to materially affect control of the Company.																
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><td></td><td></td><td>Book</td><td>Market</td></tr><tr><td>Bouzan Mines Limited</td><td>100,000 shares</td><td>\$1.00</td><td>\$50,000.00</td></tr><tr><td>Barbi Lake Copper Mines Limited</td><td>350,000 shares</td><td></td><td>Nil</td></tr><tr><td></td><td></td><td></td><td>\$3,747.86</td></tr></table>			Book	Market	Bouzan Mines Limited	100,000 shares	\$1.00	\$50,000.00	Barbi Lake Copper Mines Limited	350,000 shares		Nil				\$3,747.86
		Book	Market														
Bouzan Mines Limited	100,000 shares	\$1.00	\$50,000.00														
Barbi Lake Copper Mines Limited	350,000 shares		Nil														
			\$3,747.86														
18. Brief statement of any lawsuits pending or in process against company or its properties.	There are no lawsuits pending or in process against the Company or its properties.																
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Agreements referred to in Schedule "A" hereof.																
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	None. No shares will be in primary distribution.																

DATED February 20, 1962

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"Malcolm A. Moysey"

"W. M. Macintosh"

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

TORONTO STOCK EXCHANGE

OCT 1

1963

file

FILING STATEMENT No. 969.
FILED, SEPTEMBER 19th, 1963.

NEW HOSCO MINES LIMITED

Full corporate name of Company

Incorporated under Part XI of The Companies Act (Ontario) by Letters Patent dated Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1933 January 21, 1944. (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous Filing Statement No. 694.

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	The Company has entered into an Underwriting and Option Agreement dated as of the 12th day of February, 1963. See item 6.
2. Head office address and any other office address.	Head Office - Room 906, 357 Bay Street, Toronto 1, Ontario. Mine Office - McWatters Post Office, Quebec.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director - W. J. Hosking, McWatters P. O., Quebec, Mining Engineer. Vice-President and Director - M. A. J. Moysey, 11 Jordan Street, Toronto, Stock Broker. Secretary-Treasurer and Director - W. M. Macintosh, 357 Bay Street, Toronto, Solicitor. Director - J. M. Macintosh, 357 Bay Street, Toronto, Solicitor. Director - Joseph H. Stovel, 44 King St., W., Toronto, Mining Executive, (General Manager Noranda Mines Limited).
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital - 4,000,000 shares of \$1.00 each. Issued and outstanding - 2,675,000 shares.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Under the Financing Agreement between Noranda and the Company, referred to in Schedule "A" hereto, provision is made for an issue of 7% First Mortgage Sinking Fund Income Debentures aggregating \$3,150,000.00 in principal amount. To date \$2,820,000 of these Income Debentures are outstanding.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	The Company has entered into an Underwriting and Option Agreement dated the 12th day of September, 1963, with Bongard & Company, 25 Adelaide Street West, Toronto, and Taranco Holdings Limited, 4 King Street West, Toronto, each as to a 50% interest whereby, subject to the acceptance by the Toronto Stock Exchange, the Underwriters have agreed to purchase 100,000 shares of the capital stock of the Company at the price of \$1.60 per share payable forthwith on the acceptance of this Filing Statement by the Exchange and an option has been granted to the Underwriters in respect of a further 100,000 shares at the price of \$2.00 per share exercisable within three months of the date of acceptance of the said Filing Statement.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Bongard & Company, 25 Adelaide Street West, Toronto, 1, members of the Toronto Stock Exchange. Taranco Holdings Limited, 4 King Street West, Toronto. Taranco Holdings Limited is an affiliated company of T. A. Richardson & Company, 4 King Street West, Toronto, members of the Toronto Stock Exchange.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	See Schedule "A" hereto on Page 2.

A Financing Agreement dated as of February 1, 1962 has been entered into between the Company and Noranda Mines Limited (herein referred to as Noranda), to which are attached as schedules, (1) a Management Agreement between the Company and Noranda, (2) a Milling Agreement between the Company and Orchan Mines Limited, and (3) an Agreement for Smelting, Refining and Metal Sales between the Company and Noranda, all dated as of February 1, 1962.

Under the FINANCING AGREEMENT, Noranda has agreed to provide a maximum of \$2,800,000.00 for development purposes, to be secured by an issue of 7% First Mortgage Sinking Fund Income Debentures aggregating \$3,150,000.00 in principal amount, and Noranda has agreed to purchase up to but not exceeding the total principal amount of the Income Debentures at a price of \$80.00 for each \$100.00 in principal amount until \$1,750,000.00 of same have been purchased, after which any further Income Debentures purchased by Noranda shall be paid for at par. It is estimated that the cost of developing the property, including plant site, surface buildings, a three-compartment shaft to 1,050 feet and underground equipment, together with the Company's share of the cost of the access road to the property, will amount to approximately \$2,500,000.00. Noranda's obligation to provide the said funds is to cover the cost of development of the mine property to the "Date of Commencement of Production", namely, the date of production of concentrates on a regular basis from ore mined from the mine property, and thereafter the Company must provide funds for all working capital required in connection with the operation of the mine property. This will require a bank loan of approximately \$700,000.00 and satisfactory arrangements have been made with the Company's bankers.

After payment of bank interest, interest on the Income Debentures and expenses of operation, 80% of the cash gain must be paid by the Company to the Trustee of the Income Debentures for redemption of same, and 20% will be applied by the Company in reduction of the bank loan. It is proposed to maintain ore production and deliveries on a regular basis at a rate of approximately 6,300 tons per week.

Under the MANAGEMENT AGREEMENT the Company has appointed Noranda to act as Manager of the Mine Property at a fee of \$6,000.00 per month and undertakes that Noranda shall be Manager so long as any Income Debentures are outstanding. Noranda shall have full control of the mining operations of the Company. This Agreement also provides that after the property is brought into production the Company will have the right, at its expense, to direct that drifting, cross-cutting and diamond drilling be done on the 1,000 ft. level.

The MILLING AGREEMENT between the Company and Orchan Mines Limited provides that Orchan will increase its mill capacity in order to handle 900 tons of ore per day for the Company on a toll basis. The Milling Agreement is to continue in force until 1,500,000 tons of the Company's ore have been treated, and thereafter until termination by either Party on twelve months' notice.

The SMELTING, REFINING AND METAL SALES AGREEMENT between the Company and Noranda provides that concentrates from the Orchan mill are to be processed at the Noranda smelter and at the refinery of Canadian Copper Refiners Limited (a subsidiary of Noranda) at Montreal East. The Agreement is to remain in force for a period of ten years from the date of receipt at the smelter of the first shipment of concentrate produced from the Company's ore, and Noranda agrees to purchase all copper to be accounted for to the Company.

Pending settlement of the formal agreements, Noranda commenced development work at the property on November 1, 1961 and this work is well under way.

It is estimated that production should commence about the 1st of September, 1963.

The length of time required to redeem the Income Debentures and repay the bank will depend to a substantial extent on the price of copper, and the Directors consider that this period should be between three and one-half and five years from the commencement of production.

The foregoing formed a part of a Filing Statement filed with the Toronto Stock Exchange on February 22, 1962. The Company has been advised by J. H. Stovel, General Manager, Noranda Mines Limited, under date of September 12, 1963 as follows:

"In connection with your Filing Statement #694 dated February 22, 1962 filed with the Toronto Stock Exchange, we wish to advise that the work outlined in Schedule A of said Filing Statement has been substantially completed.

The plant site has been prepared, surface buildings erected, a three-compartment shaft sunk to a depth of 1,060 feet, the crusher installed underground, and necessary development work completed to ready the mine for production. The bridge has been erected across the Allard River and hydro-electric power is now available at the minesite.

The section of the Orchan mill to be devoted to milling 900 tons per day of New Hosco ore has been almost completed. It is now estimated that production should commence about October 15, 1963.

It is estimated that the total cost of the work may exceed the sum of \$2,800,000 which Noranda Mines, Limited, agreed to provide by up to \$100,000."

The funds received from the Underwriting and Option Agreement referred to in Para. 6 hereof will be used to pay Noranda Mines, Limited the excess cost referred to in the last paragraph of the above report of J. H. Stovel, and to carry on underground diamond drilling, general administrative expenses and general underground development over the next three years.

NEW HOSCO MINES LIMITED

EXPLORATION, DEVELOPMENT AND ADMINISTRATIVE EXPENDITURES

	Balance August 31, 1962	Expenditures for ten months ending June 30, 1963	Total to date
Head Office	\$ 157,200.16	\$133,453.57	\$ 290,653.73
Goldfield Uranium property (Beaverlodge Area)	32,846.75	542.00	33,388.75
Noranda Area (original properties)	736,192.57	5,963.11	742,155.68
Opawica Lake Area base metal claims Group "D"	68,707.16	180.00	68,887.16
Daniel Township claims, Quebec	1,308,104.18	(604,585.82) (17,401.64)	1,930,091.64
Roquemaure Township	300.00		300.00
	2,303,350.82	762,126.14	3,065,476.96
Deduct deferred revenue	31,129.22		31,129.22
	<u>\$2,272,221.60</u>	<u>\$762,126.14</u>	<u>\$3,034,347.74</u>

STATEMENT OF DEFICIT

June 30, 1963

Balance August 31, 1962	\$196,367.10
Deduct profit on sale of shares of Bouzan Mines Limited	42,956.00
	<u>\$153,411.10</u>

Certified correct

Director

Director

FINANCIAL STATEMENTS

NEW HOSCO MINES LIMITED

BALANCE SHEET

June 30, 1963

ASSETS

CURRENT

Cash in banks	\$ 20,135.16	
Accounts receivable	<u>516.89</u>	\$ 20,652.05

OTHER ASSETS

Prepaid expenses	2,454.10	
Cash deposit with Northern Quebec Power	<u>5,562.20</u>	8,016.30

FIXED

Mining claims	269,670.00	
Plant and equipment (Joannes Township)	<u>123,789.46</u>	393,459.46

DANIEL TOWNSHIP PROPERTY

Plant and equipment	863,709.00	
Other expenditures and advances	<u>168,033.51</u>	1,031,742.51

Exploration, development and administrative expenditures		3,034,347.74
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Discount on income debentures issued		<u>350,000.00</u>
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\$4,838,218.06

LIABILITIES

CURRENT

Accounts payable	\$ 5,355.00	
Wages payable	<u>652.38</u>	\$ 6,007.38

Debentures payable

7% First Mortgage sinking fund income debentures issued	2,375,000.00	
Accrued interest	<u>176,633.03</u>	

Debentures to be issued	<u>2,551,633.03</u>	
	<u>230,336.74</u>	2,781,969.77

CAPITAL STOCK

Authorized - 4,000,000 shares of \$1.00 each		
Issued - 2,660,000 shares	2,660,000.00	
Less discount on shares	<u>1,264,587.00</u>	

	1,395,413.00	
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Add: Contributed surplus	\$808,239.01	
Deduct deficit	<u>153,411.10</u>	<u>2,050,240.91</u>

\$4,838,218.06

Approved on behalf of the Board

Director W. J. Howland

Director J. J. MacIntosh

HEAD OFFICE EXPENDITURES DEFERRED

	<u>June</u>	<u>Year to Date</u>
Administration fees	\$ 250.00	\$ 2,500.00
Telephone and telegraph		66.78
Share issue expense		1,318.81
Postage, stationery and supplies		34.44
Corporation taxes		146.06
Legal and audit		1,636.60
Bank interest and exchange - current	12.77	410.34
Bank interest - standby charge	287.67	2,882.72
Interest on debentures	13,854.20	123,608.03
Meetings, reports, etc.		625.69
General expense		224.10
	<u>\$14,404.64</u>	<u>\$133,453.57</u>

W. H. Harrison
Director

James A. Smith
Director

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

Sale of shares in another mining company	\$ 42,957.00	
Issue of shares	20,000.00	
Debentures issued and to be issued	809,336.74	
Reduction in power deposit	<u>1,004.19</u>	\$873,297.93

Buildings, machinery and equipment	100,976.55	
Supplies, insurance, etc.	61,513.64	
Exploration and development expenditures		
Daniel Township claims	621,987.46	
Athabaska Mining District claims	542.00	
Joannes Township claims	5,963.11	
Opawica Area claims	180.00	
Administrative and corporate expenses	9,845.74	807,008.28

Working capital deficiency August 31, 1962	\$51,644.98
Working capital June 30, 1963	<u>14,644.67</u>
Improvement in working capital position	\$66,289.65

Director

James MacArthur
Director

10. Brief statement of company's chief development work during past year.	See Schedule "A" hereto on Page 2.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not Applicable
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not Applicable.
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Hevenor & Co., 11 Jordan St., Toronto 335,200 shares T. A. Richardson & Co., 4 King St. West, Toronto 173,774 shares Doherty Roadhouse & McCuaig Bros., 335 Bay St., Toronto 120,190 shares W. J. Hosking, McWatters P. O., Quebec 120,000 shares James Richardson & Sons, 173 Portage Ave. E., Winnipeg 74,141 shares The Company has no information as to the beneficial ownership of any of the above shares other than of W. J. Hosking, McWatters P. O., Quebec, who is the registered owner of 120,000 shares and the beneficial owner of about 55,000 shares in various street names, being a total of approximately 175,000 shares, and that of the stock registered in the name of Hevenor & Co. approximately 100,000 shares are beneficially owned by George Hevenor, F. Stuart Hogarth and Malcolm A. Moysey and Associates.
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	So far as can be ascertained, no individual or group, other than shareholders in general, has shareholdings large enough to materially affect control of the Company. However, the present management of the Company, by solicitation of proxies, may be able to materially affect control of the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	None
18. Brief statement of any lawsuits pending or in process against company or its properties.	There are no lawsuits pending or in process against the Company or its properties.
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	Agreements referred to in Schedule "A" hereof.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	Pursuant to an Agreement dated September 27, 1962, in respect of an option granted to W. J. Hosking, President and Chief Executive Officer, to purchase shares of the Company the entire option at \$1.00 per share has been exercised. Upon the Agreement referred to in Para. 6 hereof becoming effective the shares referred to therein will be in primary distribution. There are no other material facts.

DATED September 16, 1963.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"W. J. Hosking"

NEW HOSCO MINES LIMITED

CORPORATE
SEAL

"W. M. Macintosh"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

BONGARD & COMPANY

TARANGO HOLDINGS LIMITED

"S. K. Bongard"

"G. A. Hunter"

"H. A. Oaks"

THE TORONTO STOCK EXCHANGE

6/6/68

FILING STATEMENT NO. 1620.
FILED, JUNE 13th, 1968.

NEW HOSCO MINES LIMITED
Full corporate name of Company

Incorporated under The Companies Act of Ontario by Letters Patent dated Jan. 21, 1944
Particulars of incorporation (e.g., incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT Reference is made to previous
Filing Statement No. 969.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Subject to acceptance of this Filing Statement by the Toronto Stock Exchange, the undermentioned shareholders of the Company propose to sell a total of 373,708 shares of the capital stock of the Company at the price of \$2.50 per share or a total of \$934,270.00, to North Canadian Enterprises Limited, Suite 1406-330 Bay Street, Toronto, and on closing Messrs. W.J. Hosking, M.A.J. Moysey, A.B. Whitelaw, W.M. Macintosh, D.E.G. Schmitt and S.H. Warren will resign as officers and/or directors of the Company and will be replaced by the nominees of North Canadian Enterprises Limited as set out in item 3. below. The selling shareholders of the Company are as follows: M.A.J. Moysey, 124 Old Forest Hill Rd. Toronto. Mrs. Elizabeth B. Moysey, 124, Old Forest Hill Road, Toronto. Warren Moysey, 124 Old Forest Hill Rd. Toronto. Arthur E. Moysey Estate, c/o M.A.J. Moysey, 124 Old Forest Hill Road, Toronto. George C. Hevenor, 7 Stratheden Rd. Toronto William J. Hosking, McWatters, P.Q. F.S. Hogarth, Trust Acc. #2 c/o Hogarth Gillespie Honan Ltd. 55, Yonge Street, Toronto. F. S. Hogarth, 55 Yonge Street, Toronto H.H.M. Trading Acc. #2, H.H.M. Account
2. Head office address and any other office address.	Present Head Office - 906 - 357 Bay Street, Toronto 1, Ontario Proposed new Head Office - 1406 - 330 Bay Street, Toronto 1, Ontario Office Address
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	The Present Officer and Directors of the Company are as follows: W.J. Hosking, Mining Engineer, McWatter, P.Q. President & Director M.A.J. Moysey, Broker, Vice-President 41 Elderwood Dr. Toronto, Ontario. and Director W. M. Macintosh, Solicitor, 5 Campbell Cres. Willowdale, Ontario Secretary-Treasurer S. H. Warren, Accountant, Assistant Secretary- 375 Brunswick Ave. Toronto, Ontario Treasurer A. B. Whitelaw, Solicitor, 11 Yorkleigh Ave. Weston, Ontario Director J. P. Sheridan, Mining Engineer 159 Old Yonge Street, Toronto, Ontario . . . Director George Disler, Mining Engineer, 83 Bonan Avenue, Toronto, Ontario Director D.E.G. Schmitt, Mine Manager, Mattagami P.Q. Director Following acceptance of this Filing Statement by the Toronto Stock Exchange the proposed officers and directors will be - J.P. Sheridan, Mining Engineer, President and 159 Old Yonge Street, Toronto, Ontario Director George Disler, Mining Engineer, Vice-President 83 Bonan Avenue, Toronto, Ontario and Director Anthony T. Kana, Chartered Accountant . . . Secretary-Treasurer 65 Strath Avenue, Toronto, Ontario and Director Alan E. Dennis, Chartered Accountant . . . Director 3 Underhill Drive, Don Mills, Ontario Maxwell Juby, Geophysicist, Director Worthington, Ontario. Judith Quaisser, Accountant Director Batchawana Bay, Ontario.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized : 4,000,000 shares - par value \$1.00 each Issued and Outstanding: 2,875,000 shares
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Nil

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable										
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None										
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Mr. J.P. Sheridan has advised that the new management will carry out mining of ore at the Company's mine in Daniel Township on at least the same scale as at present. An immediate survey will be conducted to determine the feasibility of either deepening the existing shaft or constructing an additional shaft or other means of access to ore presently indicated but undeveloped at deeper levels. The Company will become active in outside exploration with a view to locating and developing additional properties of merit. See Schedule "A" on page 3.										
10. Brief statement of company's chief development work during past year.	During the past 12 months the Company continued to operate its copper-zinc mine at Daniel Township, Mattagami, P.Q. The Company also has retained its original property in Joannes Township, Noranda area, P.Q. and an additional 15 claims in Opawica Area, P.Q. It also continues to hold 71 claims in Beaverlodge area, Saskatchewan and during the Summer of 1967 carried out an inspection of these claims under R. Bruce Graham, Consulting Geologist.										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None										
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable										
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <tr> <td>Roytor & Co. #10 Account, c/o Royal Bank of Canada, Bay & Temperance Streets, Toronto 1.</td> <td>166,200</td> </tr> <tr> <td>William J. Hosking, McWatters, P.Q.</td> <td>164,250</td> </tr> <tr> <td>James Richardson & Sons, 173 Portage Ave. E. Winnipeg, Manitoba</td> <td>93,168</td> </tr> <tr> <td>Hevenor & Co. Ltd., 68 Yonge St. Toronto</td> <td>89,740</td> </tr> <tr> <td>Doherty Roadhouse & McCuaig Bros. 335 Bay Street, Toronto.</td> <td>88,665</td> </tr> </table> The Company has no knowledge of the beneficial ownership of shares in Brokers' names but has been advised that the shares to be sold to North Canadian Enterprises Limited will represent the holdings of William J. Hosking, Hevenor & Co. Ltd., M.A.J. Moysey, George Hevenor and Stuart Hogarth and their associates.	Roytor & Co. #10 Account, c/o Royal Bank of Canada, Bay & Temperance Streets, Toronto 1.	166,200	William J. Hosking, McWatters, P.Q.	164,250	James Richardson & Sons, 173 Portage Ave. E. Winnipeg, Manitoba	93,168	Hevenor & Co. Ltd., 68 Yonge St. Toronto	89,740	Doherty Roadhouse & McCuaig Bros. 335 Bay Street, Toronto.	88,665
Roytor & Co. #10 Account, c/o Royal Bank of Canada, Bay & Temperance Streets, Toronto 1.	166,200										
William J. Hosking, McWatters, P.Q.	164,250										
James Richardson & Sons, 173 Portage Ave. E. Winnipeg, Manitoba	93,168										
Hevenor & Co. Ltd., 68 Yonge St. Toronto	89,740										
Doherty Roadhouse & McCuaig Bros. 335 Bay Street, Toronto.	88,665										

SCHEDULE "A"

NORTH CANADIAN ENTERPRISES LIMITED
Suite 1406, 330 Bay Street
Toronto 1, Ontario

12 June 1968

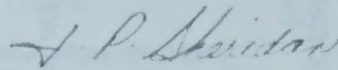
Toronto Stock Exchange,
234 Bay Street,
Toronto 1, Ontario.

Dear Sir:

With regard to the Filing Statement of New Hosco Mines Limited please be advised that the activities of the Company as set forth in the Filing Statement will be carried out by the new Board of Directors:

With regard to your Item 16, please be advised that the only one owning more than 5% of the shares of North Canadian Enterprises Limited is Mrs. J. P. Sheridan.

Yours very truly,



J. P. Sheridan, P. Eng.

JPS/reb

FINANCIAL STATEMENTS

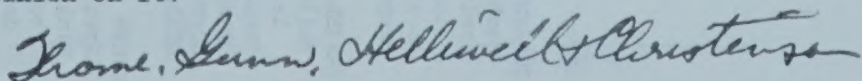
Thorne,
Gunn,
Helliwell
& Christenson

CHARTERED ACCOUNTANTS

ACCOUNTANTS' COMMENTS

The accompanying balance sheet of New Hosco Mines Limited as at April 30, 1968 was not audited by us and accordingly we are not in a position to express an opinion on it.

Toronto, Canada
June 5, 1968



Chartered Accountants

BALANCE SHEET - APRIL 30, 1968
(unaudited)

Approved on behalf of the Board

Director

NEW HOSCO MINES LIMITED

STATEMENT OF INCOME
(unaudited)

EIGHT MONTHS ENDED APRIL 30, 1968

Metal recovery, gross value	\$2,173,446	
Deduct transportation and treatment costs	<u>300,572</u>	\$1,872,874
Interest income		<u>95,966</u>
		1,968,840
Costs and expenses		
Mining and development	342,880	
Other mine expenses	226,179	
Milling, including ore haulage	690,557	
Administrative and general expenses at the property	177,066	
Administrative and corporate expenses - Toronto	32,978	
Directors' fees	4,042	
Quebec mining tax	<u>15,000</u>	<u>1,488,702</u>
Income before the following deductions		480,138
Depreciation	121,000	
Amortization of preproduction expenditures	<u>279,000</u>	<u>400,000</u>
Net income for the period		<u>\$ 80,138</u>

Note

No provision for income taxes is required as amortization of preproduction expenditures provided in the accounts in prior years may be deducted for income tax purposes.

STATEMENT OF RETAINED EARNINGS
(unaudited)

EIGHT MONTHS ENDED APRIL 30, 1968

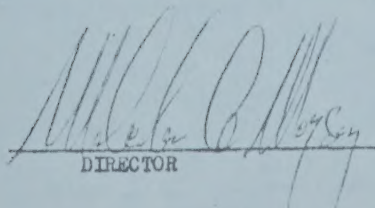
Balance at beginning of period	\$4,536,324
Net income for the period	<u>80,138</u>
Balance at end of period	<u>\$4,616,462</u>

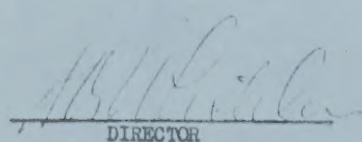
NEW HOSCO MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS
(unaudited)

EIGHT MONTHS ENDED APRIL 30, 1968

Source of funds		
Metal recoveries (net)	\$1,872,874	
Interest income	95,966	
Refund of special refundable tax	2,049	
Decrease in supplies	<u>3,627</u>	<u>\$1,974,516</u>
Application of funds		
Mining, milling and other expenses at the property	1,436,682	
Administrative and corporate expenses	37,020	
Quebec mining tax	15,000	
Additions to buildings, machinery and equipment	33,020	
Development expenditures deferred, Daniel Township	66,880	
Exploration expenditures deferred, other areas	<u>5,785</u>	<u>1,594,387</u>
Increase in working capital		380,129
Working capital at beginning of period		<u>3,604,158</u>
Working capital at end of period		<u>\$3,984,287</u>


DIRECTOR


DIRECTOR

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	On completion of the purchase of the shares referred to in item 1. hereof North Canadian Enterprises Limited may be said to be in a position to materially affect control of the Company. See Schedule "A" on page 3
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	None
18. Brief statement of any lawsuits pending or in process against company or its properties.	None
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. The shares of the Company are not presently in the course of primary distribution to the public.

DATED June 3, 1968

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"M.A.J. Moysey"

"A.B. Whitelaw"

NEW HOSCO MINES LIMITED

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)